IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

COMPANY PETITION NO. 617 OF 2006

M/s. Bharat Rubber Works. ... Petitioner.

V/s.

M/s. Bravo Healthcare Ltd. ... Respondents.

....

Mr. O.S. Kutty for the Petitioner.
Mr. Shailesh Shukla for the Respondent.

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CORAM : DR. D.Y.CHANDRACHUD,J.

21st March 2007.

P.C. :

. After the Petition has been heard, Counsel appearing on behalf of the Petitioner and Counsel appearing on behalf of the Respondent are agreed that a sum of Rs.2,90,000/- shall be paid by the Respondent in full and final settlement of all the claims, demands and outstandings of the Petitioner, forming the subject matter of the Company Petition within a period of 4 weeks from today in the manner indicated hereinafter. In view of the statement made by Counsel, the Company Petition is disposed of by consent with the following directions :-

(i) The Respondent shall pay to the Petitioner an amount of Rs.2.90 lacs: of the aforesaid amount, an amount of Rs.70,000/- shall be paid to the Petitioner on or before 28th March 2007; a further amount of Rs.70,000/- each shall be paid on or before 4th April 2007 and 11th April 2007. The balance of Rs.80,000/- shall be paid on or before 23rd April 2007;

(ii) In the event that there is any single default in the payment of the instalments or any part thereof, the Petitioner would be at liberty to revive the Company Petition and to seek consequent reliefs before the Court;

(iii) The parties are agreed that the cheques by way of instalments shall be handed over to the petitioner's Advocate against a valid receipt;

(iv) The Company Petition shall by consent stand accordingly disposed of as no other point is pressed.